City of Lafayette Staff Report

For:	City Council
By:	Tracy Robinson, Administrative Services Director
Date Written:	**February 19, 2008**
Meeting Date:	February 25, 2008
Subject:	Lafayette Finance Review Committee

At your meeting on February 11, 2008, you voted to form a Finance Review Committee that would seek to thoroughly review and evaluate the City's finances in an effort to measure the efficiency and effectiveness of our operations. Following is a draft mission statement for the Committee:

> *The Lafayette Finance Review Committee is composed of local volunteers with a strong background in business and finance who will review the City of Lafayette municipal budget to ensure that the city is operating efficiently. The Committee will evaluate the effectiveness of current expenditure and revenue activities, recommend financial changes that may improve performance and reduce risk, and offer an impartial analysis of the City's financial situation.*

Recommendation

Adopt the mission statement and direct staff to begin recruiting volunteers for the Lafayette Finance Review Committee.

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